WELSPUN CORP
PIPES AND PLATES

ANNEXURE 13

WCL/SEC/2021 July 26, 2021

To,
The General Manager
Department of Corporate Services
BSE Limited
P.J. Towers, Dalai Street,
Mumbai— 400 001

BSE Scrip Code: 532144

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of Arrangement between Welspun Steel Limited (the 'Demerged Company') and Welspun Corp Limited ('the Company' or 'the Resulting Company') and their respective shareholders ("Scheme").

In connection with the above application, we hereby confirm that:

a) The proposed scheme of ~~amalgamation/~~ arrangement~~/merger/reconstruction/ reduction of capital etc.~~ to be presented to National Company Law Tribunal, Ahmedabad Bench ('**Tribunal**') does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, securities contract (Regulations) Rules, 1957, RBI Act, The Depositories Act, 1996, Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and BSE Limited.

b) In the explanatory statement to be forwarded by the Company to the shareholders u/s 230 or accompanying a proposed resolution to be passed u/s 66 of the Companies Act 2013, it shall disclose:
   i) the pre and post-arrangement ~~or amalgamation~~ (expected) capital structure and shareholding pattern and
   ii) the "fairness opinion" obtained from an Independent merchant banker on share exchange report issued by the valuer for the Company.
   i) Information about unlisted companies involved in the scheme as per the format provided for abridged prospectus of the SEBI ICDR Regulations, if applicable:
   ii) The Complaint report as per Annexure III.
   iii) The observation letter issued by the stock exchanges

c) The draft scheme of ~~amalgamation/~~ arrangement together with all documents mentioned in Part – I(A)(8)(a) of SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 has been disseminated on company's website as per Website link given hereunder:

Welspun Corp Limited
Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.
T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020
E-mail : companysecretary_wcl@welspun.com Website : www.welspuncorp.com
Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.
T : +91 2836 662222 F : +91 2836 279060
Corporate Identity Number: L27100GJ1995PLC025609

BSE - Internal

d) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.

e) The company shall obtain shareholders' approval by way of special resolution passed through e-voting. Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it.

f) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.

g) There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of amalgamation/ arrangement.

h) None of the promoters or directors of the companies involved in the scheme is a fugitive economic offender.

i) The Demerged Company and the Resulting Company are not under IBC and not undergoing liquidation process and hence the entities proposing the scheme of arrangement are not ineligible as specified under Section 29A and Section 35(1)(f) of the IBC".

Thanking you.
Yours Faithfully,

For Welspun Corp Limited

Pradeep Joshi
Company Secretary and Compliance Officer
FCS-4959

Welspun Corp Limited
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